OFFICE OF THE ANNAPOLIS AND ELKRIDGE RAIL ROAD CO. January 17th, 1845.

To Honorable

The Speaker,

In obedience to the order of the House of Delegates of the 16th instant the President of the Annapolis and Elk Ridge Rail Road

company, respectfully reports:

That by the act of 1841, chapter 168, it is made the duty of the said company to render to the Treasurer of the Western Shore semi-annually a just and true account of the number of passengers transported over the said rail road to and from the cities of Baltimore and Washington; and seven fifteenth parts of the aggregate amount received by the Baltimore and Ohio Rail Road company for the transportation of such passengers are deemed and taken to be the profit derived to the State by the use of said road in connexion as aforesaid.

By the said act the said seven fifteenth parts are directed to be transmitted by the Treasurer to the Commissioner of Loans to be applied to the payment of the interest semi-annually upon the honds or certificates of debt, of this company, authorised to be issued under it.

It will be perceived therefore, that this fund is not "received" by this company.